

Form 8915 F Instructions

Instructions for Form 8915-F



Department of the Treasury
Internal Revenue Service

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Qualified Disaster Retirement Plan Distributions and Repayments


Contents	Page
General Instructions	1
Future Developments	1
Helpful Hints	1
How Do I Distinguish My Form 8915-F and Its Disasters From Other Forms 8915-F?	1
Purpose of Form	1
Purpose of These Instructions	1
When Should I Not Use a Form 8915-F?	1
Who Must File	2
When and Where To File	2
What Is a Qualified Disaster Distribution?	2
Qualified Disaster Distribution	2
Qualified Distribution for the Purchase or Construction of a Main Home in Qualified Disaster Areas	3
Amending Form 8915-F (2020 Disasters)	4
Specific Instructions	5
Required General Information	5
Part I—Total Distributions From All Retirement Plans (Including IRAs)	5
Part II—Qualified Disaster Distributions From Retirement Plans (Other Than IRAs)	6
Part III—Qualified Disaster Distributions From Traditional, SEP, SIMPLE, and Roth IRAs	7
Part IV—Qualified Distributions for the Purchase or Construction of a Main Home in Qualified Disaster Areas	8
Worksheets	8
Appendix A, Which Lines Should I Use?	10
Appendix B, Qualified Disaster Areas by Year	12

Section references are to the Internal Revenue Code unless otherwise noted.

General Instructions

Future Developments

For the latest information about developments related to Form 8915-F and its instructions, such as legislation enacted after they were published, go to [IRS.gov/Form8915-F](https://www.irs.gov/Form8915-F).

 When these instructions went to print, legislation was pending in

Congress that would elevate certain 2021 disasters and the 2020 Washington (4593-DR-WA) disaster to the status of qualified disasters. Go to [Recent Developments under IRS.gov/Form8915-F](https://www.irs.gov/Form8915-F) to see whether that legislation was enacted.

Helpful Hints

Form 8915-F can be e-filed. Form 8915-F can be completed electronically and e-filed with your tax return.

Form 8915-F is a forever form. Form 8915-F is a redesigned Form 8915. Beginning in 2021, additional alphabetical Forms 8915 (that is, Form 8915-G, Form 8915-H, etc.) will not be issued. The same Form 8915-F will be used for distributions for qualified 2020 disasters (and qualified 2021 and later disasters, if enacted) and for each year of reporting of income and repayments of those distributions. The boxes you check in items A and B will help us determine the exact year of the form you are filing, and the year of the qualified disasters, qualified disaster distributions, and qualified distributions you are reporting. Earlier Forms 8915 had a different alphabetical Form 8915 for each year of disasters and a different form for each year the alphabetical form existed. See [How Do I Distinguish My Form 8915-F and Its Disasters From Other Forms 8915-F](https://www.irs.gov/Form8915-F) and [When Should I Not Use a Form 8915-F](https://www.irs.gov/Form8915-F), later.

How Do I Distinguish My Form 8915-F and Its Disasters From Other Forms 8915-F?

Name of form. These instructions will use different names to refer to your Form 8915-F depending on the boxes you check in items A and B at the top of page 1 of your Form 8915-F. For example, if you checked the 2021 box in item A and the 2020 box in item B, your form will be referred to in these instructions and elsewhere as 2021 Form 8915-F (2020 disasters). See Form 8915-F (2020 disasters) next.

Form 8915-F (2020 disasters). Check the 2020 box in item B of your Form 8915-F if you were adversely affected by a qualified 2020 disaster listed in [Table for Qualified 2020 Disaster Areas](https://www.irs.gov/Form8915-F) in Appendix B, [Qualified Disaster Areas by Year](https://www.irs.gov/Form8915-F) at the end of these instructions, and:

- A qualified disaster distribution described in [Qualified 2020 disaster distribution requirements](https://www.irs.gov/Form8915-F), later, was made to you;
- You are repaying, or have income from, a coronavirus-related distribution or other qualified 2020 disaster distribution reported on Part I of 2020 Form 8915-E, or

- You received a qualified distribution described in [Qualified 2020 disaster areas](https://www.irs.gov/Form8915-F) under [Qualified Distribution for the Purchase or Construction of a Main Home in Qualified Disaster Areas](https://www.irs.gov/Form8915-F), later. Your form will be called Form 8915-F (2020 disasters).

The year of the form will be the year you checked in item A at the top of page 1 of your Form 8915-F. If you checked the 2021 box in item A, your form will be called 2021 Form 8915-F (2020 disasters).

Names of disasters and distributions. Except when referring to them generally, these instructions will refer to the different qualified disasters and qualified disaster distributions by their specific names using the year you checked in item B at the top of page 1 of your Form 8915-F.

Purpose of Form

Use Form 8915-F to report:

- Qualified 2020 disaster distributions made in 2021 (coronavirus-related distributions can't be made after December 30, 2020);
- Repayments of qualified 2020 disaster distributions;
- Income in 2021 and later years from qualified 2020 and later disaster distributions; and
- Qualified distributions received on January 1, 2021, for the Washington (8593-DR-WA) disaster.

Note. To the extent relevant legislation is enacted, Form 8915-F will also be used to report:

- Qualified 2021 and later disaster distributions;
- Qualified 2020 disaster distributions that can be made in 2022;
- Repayments of qualified 2021 and later disaster distributions; and
- Other qualified distributions received in 2021 and qualified distributions received in 2022 and later years.

Purpose of These Instructions

These instructions provide detailed information for use with your 2021 Form 8915-F. For your convenience, [Appendix A, Which Lines Should I Use](https://www.irs.gov/Form8915-F), later, provides, as well, the lines you should complete on your Form 8915-F for all tax years applicable to 2020 disasters.

When Should I Not Use a Form 8915-F?

Reporting coronavirus-related and other distributions for qualified 2020 disasters made or received in 2020. This form replaces Form 8915-E for tax years beginning after 2020. Do not use a Form 8915-F to report qualified 2020 disaster

Form 8915-F Instructions are essential for taxpayers who need to report distributions from retirement plans due to the impact of specific disasters. The form enables individuals to spread the tax liability related to these distributions over three years, providing a significant relief option for those affected. Understanding how to properly fill out this form is crucial for compliance with IRS regulations and to take advantage of the favorable tax treatment it offers. This article will delve into the details of Form 8915-F, including its purpose, eligibility criteria, and step-by-step instructions for completion.

Understanding Form 8915-F

Form 8915-F is designed for taxpayers who have taken distributions from qualified retirement plans, such as 401(k) plans or IRAs, as a result of federally declared disasters. This includes events like hurricanes, wildfires, and other significant events that the IRS has recognized as disasters.

Purpose of Form 8915-F

The primary purpose of Form 8915-F is to:

- 1. Report Qualified Disaster Distributions:** Taxpayers can utilize this form to report distributions taken from retirement accounts due to a federally declared disaster.
- 2. Spread Tax Liability:** Eligible taxpayers can elect to spread the tax impact of these distributions over three years, minimizing the immediate tax burden.
- 3. Calculate Repayments:** If taxpayers choose to repay part or all of the distributions, the form allows for the calculation of any repayments.

Eligibility for Form 8915-F

To be eligible to use Form 8915-F, you must meet the following criteria:

- You received a distribution from a qualified retirement plan due to a federally declared disaster.
- The disaster occurred in a year specified by the IRS, typically outlined in Notice 2020-50 or similar guidelines.
- The distribution must meet the definition of a "qualified disaster distribution," which generally includes amounts withdrawn from 401(k)s, IRAs, or other qualified plans up to a certain limit.

Key Components of Form 8915-F

Form 8915-F consists of multiple sections that require specific information to be filled out correctly. Understanding each component is critical for accurate reporting.

Filing Requirements

Before filling out Form 8915-F, consider the following requirements:

- Who Must File: Any taxpayer who has taken a qualified disaster distribution must file Form 8915-F.
- When to File: The form should be filed for the tax year the distribution was taken. For example, if you took a distribution in 2023, you would file the form with your 2023 tax return.

Parts of Form 8915-F

Form 8915-F is divided into several parts, each serving a unique purpose:

1. Part I: Disaster Information
 - This section requires information about the disaster that prompted the distribution. Taxpayers must specify the disaster's name and the date it was declared.
2. Part II: Qualified Disaster Distributions
 - Here, taxpayers will report the total amount of qualified disaster distributions they received. This section also allows taxpayers to indicate if they are electing to spread the distribution over three years.
3. Part III: Repayments
 - If you choose to repay any portion of the distribution, this section is where you will report those amounts. Repayments can be made within three years of taking the distribution, allowing taxpayers to minimize their taxable income for the year in which they repay.
4. Part IV: Summary
 - This final part summarizes the data entered in previous sections, providing a clear overview of the distributions and any repayments made.

Steps for Completing Form 8915-F

Completing Form 8915-F involves a detailed process. Here's a step-by-step guide to help you navigate through it.

Step 1: Gather Required Information

Before starting the form, ensure you have the following information:

- Details of the federally declared disaster (name and date).

- Total amount of distributions received.
- Records of any repayments made or planned.

Step 2: Fill Out Part I - Disaster Information

- Enter the name of the federally declared disaster.
- Provide the date when the disaster was declared.

Step 3: Complete Part II - Qualified Disaster Distributions

- Report the total amount of distributions you received due to the disaster.
- Select whether you are choosing to spread the distribution over three years by checking the appropriate box.

Step 4: Fill Out Part III - Repayments

- If you made any repayments, enter the amount and specify the year in which the repayment was made.
- Indicate if the repayments were made for the current tax year or previous years.

Step 5: Complete Part IV - Summary

- Review all the information entered in the previous sections.
- Ensure that the total amounts align with your records and the information provided on your tax return.

Filing Form 8915-F

Once you have completed Form 8915-F, you must file it with your annual tax return. Here are some important considerations regarding the filing process:

Where to File

- Form 8915-F should be filed with your Form 1040 or 1040-SR tax return. Ensure that you attach it behind your main tax form.

Deadline for Filing

- The filing deadline for Form 8915-F is the same as your regular tax return deadline, typically April 15 of the following year. If you file for an extension, be sure to include this form with your extended return.

Common Mistakes to Avoid

When completing Form 8915-F, taxpayers often make several common mistakes. Here are some tips to avoid these pitfalls:

- **Incomplete Information:** Ensure all sections are filled out completely. Missing information can delay processing.
- **Incorrect Disaster Details:** Double-check the disaster name and date to ensure accuracy.
- **Misreporting Distributions:** Be precise when reporting the amount of distributions received to avoid discrepancies with IRS records.
- **Failing to Track Repayments:** Keep thorough records of any repayments made to ensure accurate reporting.

Conclusion

Filing Form 8915-F Instructions can seem daunting, but understanding its components and following the outlined steps can simplify the process. This form allows taxpayers who have withdrawn funds from retirement accounts due to federally declared disasters to manage their tax liability effectively. By spreading the impact over three years and carefully tracking distributions and repayments, affected individuals can mitigate their tax burden and comply with IRS regulations. Always consider consulting a tax professional if you have questions or need assistance specific to your situation, particularly when navigating complex tax regulations related to disaster-related distributions.

Frequently Asked Questions

What is Form 8915-F used for?

Form 8915-F is used to report distributions from retirement plans that are taken for certain disaster-related expenses under the COVID-19 relief provisions.

Who needs to file Form 8915-F?

Individuals who received a distribution from their retirement account due to qualifying disaster events, including those related to COVID-19, need to file Form 8915-F.

What are the key changes in Form 8915-F compared to previous versions?

Form 8915-F includes updated instructions for reporting distributions for multiple disaster events and provides a clearer breakdown of how to treat these distributions on your tax return.

What information is required to complete Form 8915-F?

To complete Form 8915-F, you'll need information about the distribution amount, the type of retirement account, the reason for the distribution, and any repayments made.

How do I report repayments made for distributions on Form 8915-F?

Repayments should be reported in Part I of Form 8915-F, where you indicate the amounts repaid and how they relate to the distributions claimed.

Where can I find the instructions for Form 8915-F?

Instructions for Form 8915-F can be found on the IRS website, where they provide detailed guidance on how to fill out the form correctly.

What happens if I fail to file Form 8915-F when required?

Failing to file Form 8915-F when required may result in penalties, additional taxes, and interest on any unpaid amounts related to unreported distributions.

Can I e-file Form 8915-F?

Yes, Form 8915-F can be e-filed as part of your individual tax return using compatible tax software that supports this form.

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Get step-by-step Form 8915 F instructions to navigate tax implications for disaster-related distributions. Learn more to simplify your filing process!

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